

FISCAL NOTE

HB 3871 – SB 3951

February 18, 2008

SUMMARY OF BILL: Stipulates that for the qualification for greenbelt property tax classification a parcel owned by a corporation or other artificial entity shall be aggregated with other parcels owned by a related corporation or another related entity having common ownership or control. Authorizes property owners who fail to file applications for greenbelt classification to file late applications by March 1, provided it is within 30 days of receiving notice of disqualification. Designates additional reasons for which a property owner would be subject to rollback taxes.

ESTIMATED FISCAL IMPACT:

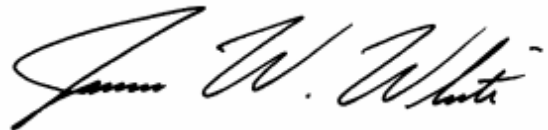
Increase Local Revenue – Not Significant

Assumptions:

- The rollback tax provisions reflect the manner in which taxes are currently administered.
- Any increase in local government revenue attributable to the aggregated parcel provision and late application fee is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc